



Missouri Department of
Economic Development

Tax Credit
Accountability Report

Annual Status Report of Economic
Development Programs

January 1, 2020 - December 31, 2020

TABLE OF CONTENTS

Introduction	1
DED Incentives by Type and Program	3
DED Incentives by Industry	5
DED Incentives by Business Size	6
Jobs Reporting for Accountability Act.....	7
Legal Actions	9

INTRODUCTION



In 2004, the legislature passed the “Tax Credit Accountability Act.” The statute, section 620.017.4 RSMo, requires that the Department of Economic Development (DED) prepare an annual report regarding all economic incentives administered in the previous calendar year and submit the report to the Governor, President Pro Tem of the Senate, and the Speaker of the House of Representatives.

The annual report must include the following information:

1. The distribution of economic incentives by type and public purpose. In the statute, section 135.800 RSMo, all tax credits are grouped into a category based on their public purpose. This section of the report reflects the distribution of incentives by category, even when no incentives are active for the calendar years including:
 - Agricultural
 - Environmental
 - Entrepreneurial
 - Domestic and Social
 - Housing
 - Redevelopment
 - Training and Education
 - Business Recruitment
 - Community Development
2. The total amount of economic incentives awarded by industry. All incentives issued to organizations or businesses are broken down by North American Industry Classification System (NAICS) Codes.
3. The distribution of economic incentives by the size of all business recipients. All incentives issued to businesses only are broken down by business size categories of less than 100 employees, 100-500 employees, and greater than 500 employees.
4. A summary of jobs created, as reported annually.
5. A reporting of any legal action taken by DED or the state with any parties which have failed to comply with a contract or agreement pursuant to this section.

All economic incentives are reported by the amount that has been issued to the taxpayer in the calendar year. Issuance of a tax credit indicates that DED has determined it meets eligibility criteria and has proof that the organization or company has met the program requirements. Tax credits are issued using a certificate which may be attached to a state tax filing for redemption through the Department of Revenue.

The information is collected through the application and review process. Section 135.802 RSMo requires that all applications include:

1. Name, address, contact and phone number for the applicant.
2. Taxpayer type, such as individual, corporation, nonprofit or other.
3. Standard industry code. (Note: The NAICS system has replaced the Standard Industry Code system for identifying industries at the federal level.)
4. Program name and type of any other tax credits (state or federal) that are being utilized for the same activity or project.

DED INCENTIVES BY TYPE AND PROGRAM

January 1, 2020 - December 31, 2020

Type and Program	Total Amount Issued in CY 2020
AGRICULTURAL	
WINE AND GRAPE PRODUCTION TAX CREDIT PROGRAM*	\$-
MISSOURI RURAL ECONOMIC STIMULUS ACT	\$-
TOTAL AGRICULTURAL	\$-
ENVIRONMENTAL	
(THERE ARE NO ACTIVE INCENTIVES FOR THIS CATEGORY)	\$-
TOTAL ENVIRONMENTAL	\$-
ENTREPRENEURIAL	
BUSINESS INCUBATOR	\$ 120,928.74
TOTAL ENTREPRENEURIAL	\$ 120,928.74
DOMESTIC AND SOCIAL	
YOUTH OPPORTUNITIES TAX CREDIT PROGRAM	\$ 3,749,986.00
TOTAL DOMESTIC AND SOCIAL	\$ 3,749,986.00
HOUSING	
NEIGHBORHOOD PRESERVATION	\$ 7,746,681.62
TOTAL HOUSING	\$ 7,746,681.62
REDEVELOPMENT	
BROWNFIELD REMEDIATION TAX CREDIT PROGRAM	\$ 7,129,955.00
HISTORIC PRESERVATION TAX CREDIT PROGRAM	\$ 152,267,749.64
STATE TAX INCREMENT FINANCING	\$ 29,977,623.15
MISSOURI DOWNTOWN ECONOMIC STIMULUS ACT	\$ 901,049.06
DOWNTOWN PRESERVATION	\$ 195,542.44
TOTAL REDEVELOPMENT	\$ 190,471,919.29
TRAINING AND EDUCATION	
MISSOURI ONE START NEW JOBS TRAINING PROGRAM	\$ 1,019,524.00
MISSOURI ONE START RETAINED JOBS TRAINING PROGRAM	\$ 500,000.00
MISSOURI ONE START CUSTOMIZED TRAINING PROGRAM	\$ 8,770,604.38
TOTAL TRAINING AND EDUCATION	\$ 10,290,128.38
BUSINESS RECRUITMENT	
BUSINESS FACILITY TAX CREDIT PROGRAM	\$ 9,559,547.00

ENHANCED ENTERPRISE ZONE TAX BENEFIT PROGRAM	\$ 1,929,996.54
MANUFACTURING JOBS - WITHHOLDINGS	\$ 24,893,780.28
MISSOURI QUALITY JOBS - TAX CREDITS	\$ 31,000,685.29
MISSOURI WORKS - TAX CREDITS	\$ 129,238,614.31
TOTAL BUSINESS RECRUITMENT	\$ 196,622,623.42
COMMUNITY DEVELOPMENT	
NEIGHBORHOOD ASSISTANCE TAX CREDIT PROGRAM	\$ 9,115,794.00
FAMILY DEVELOPMENT ACCOUNT TAX CREDIT PROGRAM	\$-
TOTAL COMMUNITY DEVELOPMENT	\$ 9,115,794.00
OTHER	
AMATEUR SPORTING CONTRIBUTION TAX CREDIT PROGRAM	\$ 25,000.00
AMATEUR SPORTING TICKET SALES TAX CREDIT PROGRAM	\$ 364,625.00
TOTAL OTHER	\$ 389,625.00
TOTAL--ALL DED STATE INCENTIVES	\$ 418,507,686.45

*Credits were not approved for this program in 2020.

DED INCENTIVES BY INDUSTRY*

January 1, 2020 - December 31, 2020

NAICS	Description	Amount
11	Agriculture, forestry, fishing and hunting	\$ 348,721.00
21	Mining	\$-
22	Utilities	\$-
23	Construction	\$ 11,569,476.24
31-33	Manufacturing	\$ 62,979,952.78
42	Wholesale Trade	\$ 7,376,494.41
44-45	Retail Trade	\$ 5,340,070.56
48-49	Transportation	\$ 3,091,683.83
51	Information	\$ 16,745,351.00
52	Finance and Insurance	\$ 45,315,248.69
53	Real Estate and rental and leasing	\$ 149,402,190.08
54	Professional and technical services	\$ 44,148,159.23
55	Management of companies and enterprises	\$ 11,970,338.91
56	Administrative and waste services	\$ 1,616,062.84
61	Educational services	\$ 550,458.94
62	Health care and social assistance	\$ 9,821,403.41
71	Arts, Entertainment, and Recreation	\$ 735,132.00
72	Accommodation and Food Services	\$ 1,565,504.00
81	Other Services, Except Public Administration	\$ 1,536,324.00
92	Public Administration	\$ 31,089,434.65
	Unclassified	\$ 125,333.00
GRAND TOTAL		\$ 405,327,339.57

*Industries are represented by standard NAICS codes.

Note: Benefits issued to individuals or community colleges are not considered in this section of the report.

DED INCENTIVES BY BUSINESS SIZE

January 1, 2020 - December 31, 2020

Business Size

< 100

100-500

> 500

Applicable Programs Reporting:

Amateur Sporting Contribution Tax Credit Program	\$ 25,000.00	\$-	\$-
Amateur Sporting Ticket Sales Tax Credit Program	\$ 364,625.00	\$-	\$-
Brownfield Remediation Tax Credit Program	\$ 7,129,955.00	\$-	\$-
Business Facility Tax Credit Program	\$-	\$-	\$ 9,559,547.00
Enhanced Enterprise Zone Tax Benefit Program	\$ 1,237,456.54	\$ 692,540.00	\$-
Family Development Account Tax Credit Program	\$-	\$-	\$-
Historic Preservation Tax Credit Program	\$ 150,243,271.33	\$-	\$-
Missouri Manufacturing Jobs - Withholdings	\$ (19,679.00)	\$-	\$ 24,913,459.28
Missouri Quality Jobs - Tax Credits	\$ 2,644,992.37	\$ 7,218,801.27	\$ 21,136,891.65
Missouri Works - Tax Credits	\$ 15,587,925.28	\$ 33,186,879.89	\$ 80,463,809.14
Neighborhood Assistance Tax Credit Program	\$ 6,948,971.00	\$ 2,078,098.00	\$ 88,725.00
Neighborhood Preservation Tax Credit Program	\$ 6,880,941.43	\$-	\$-
Small Business Incubator Tax Credit Program	\$ 120,928.74	\$-	\$-
Wine and Grape Production Tax Credit Program	\$-	\$-	\$-
Youth Opportunities Program Tax Credit Program	\$ 2,177,128.00	\$ 1,478,997.00	\$ 93,861.00
TOTALS	\$ 193,341,515.69	\$ 44,655,316.16	\$ 136,256,293.07

Note: Benefits issued to individuals, community colleges or units of government are not considered in this section of the report.

JOBS REPORTING FOR ACCOUNTABILITY ACT

July 1, 2019 - June 30, 2020

Section 135.805.1 RSMo requires the reporting of "actual number of jobs created as a result of the tax credits, at the location on the last day of the annual reporting period..." Reported below are the created jobs as self-reported by the companies to Department of Revenue through Accountability Reports, due June 30, 2020, based on the state's fiscal year.

Program	Jobs as Reported to the Department of Revenue		Jobs as Confirmed with Companies by DED	
	Full Time Jobs Reported	Part Time Jobs Reported	Full Time Jobs Reported	Part Time Jobs Reported
Amateur Sporting Contribution Tax Credit Program	-	-	-	-
Amateur Sporting Ticket Sales Tax Credit Program	-	-	-	-
Brownfield Remediation Tax Credit Program	27	27	10	27
Business Facility Tax Credit Program	6	-	430	-
Enhanced Enterprise Zone Tax Benefit Program	1,671	54	662	8
Family Development Account Tax Credit Program	-	-	-	-
Historic Preservation Tax Credit Program	427	237	236	128
Missouri Quality Jobs - Tax Credits	8,964	43	1,960	43
Missouri Works - Tax Credits	2,380	8	2,224	8
Neighborhood Assistance Tax Credit Program	184	273	61	163
Neighborhood Preservation Tax Credit Program	93	13	-	-
Rebuilding Communities Tax Credit Program	1	-	1	-
Small Business Incubator Tax Credit Program	7	20	7	20
Wine and Grape Production Tax Credit Program	1	9	-	-
TOTALS	13,761	684	5,591	397

Jobs Reporting for Accountability Act Notes

The following are notes regarding the previous table.

Note 1: “Jobs” represent the number of jobs created after the issuance of tax credits during the state fiscal year reporting period, which may not necessarily reflect the total projected jobs for the project during the calendar year. In many cases, the actual benefits that a company receives are issued over several years; however, for some programs, companies report jobs to DED yearly upon receiving the benefits during the state fiscal year. This data does not include any jobs created as a result of retained withholdings.

Note 2: In 2020, DED identified a small number of inconsistencies when comparing the jobs data submitted with fiscal year data reported in the Department of Revenue Accountability Reports, due annually on June 30. Some companies mistakenly reported to DED cumulative job numbers each month, which led to excessively high year-end job numbers in certain cases. In those instances, DED worked with the companies to verify and reconcile job data, reported here in the “Jobs as Confirmed with Companies by DED” column.

CY 2020 LEGAL ACTIONS

Applicant	Program	Issue	Action
Dexter Hospitality, Inc.	Missouri Works (per §§ 620.2000 - .2020 RSMo)	Company placed into receivership; withholding taxes recovery following company's failure to submit timely reports (\$27,682 plus interest and penalties)	Received \$37,788 from receivership in Shelby County, Tennessee, Chancery Court in July 2020 following referral to the Attorney General's Office.
Remington Arms Co., LLC	Community Development Block Grant Industrial Infrastructure Grant	Chapter 11 bankruptcy for Remington Outdoor Co., Inc., et al.; interest in maintaining participation agreement with debtor Remington Arms Co., LLC	Referred case to Attorney General's Office (AGO) in August 2020; AGO filed proof of claim in January 2021 for \$1,783,294 (\$1,592,227 principal plus \$191,067 interest) to recover grant funds owed following confirmation of company's failure to meet job creation requirements in program agreement.

